

From: [Jessie Mather](#)
To: [Litchfield Bears Info](#); [Litchfield Bears President](#)
Subject: 2024 Financial return - Compliant
Date: Monday, 3 February 2025 9:46:03 AM

Good morning

Thank you for the lodgement of the association's financial statement for **31 October 2024**.

The documents have been assessed as compliant with the requirements of the *Associations Act 2003*.

Kind regards,

Associations and Compliance

p. 1800 193 111, option 4

e. Associations.Compliance@nt.gov.au

Department of Trade, Business and Asian Relations



Litchfield Rugby League Club Inc

info@litchfieldbears.com
PO Box 1429 Coolalinga NT 0839
ABN: 36082849535

2024 ANNUAL GENERAL MEETING

Date and Location: 18th January 2025 - 10am - Bears Clubhouse

Meeting Opened: 10.10am

Attendance Register: 32 Attendee's

Previous Minutes: has everyone had time to read the minutes that have been up on our website since January 2024 - if not there a couple of copies here for review.

Would anyone who was present at the 2023 AGM held on the 17.12.2023 like to put forward a motion of acceptance that the Minutes Dated 17.12.2023 are a true and correct record:

Motioned by: Em Burkitt

Second By: Tony Luchetti

All in Favour - ✓

Motion Carried

Order of Business.

1. Reports of the Committee:

- a. President's Report – Spoken by Paul Jensen – see attached.
- b. Treasurer's Report – Spoken by Melissa Arthus – see attached.

PUBLIC OFFICER TO TAKE THE CHAIR

Election of the new committee members:

As advertised all committee members' positions were declared vacant.

(Nominations received in writing have been added):

- a. **President:** No Nominations received - nominations of committee members may be accepted from the floor of today's meeting – is there anyone wanting to nominate for the President's Position – No nominations received from the floor – **Position declared vacant.**

As per Section 29. Election by default – sub-clause (4) If the nominations from the floor are less than the number of remaining vacancies, the unfilled vacancies are taken to be casual vacancies and must be filled by the new committee in accordance with Clause 33.

i. Nominated by

ii. Seconded by

29. Election by default

(1) If the number of persons nominated for election to the committee under Clause 27 does not exceed the number of vacancies to be filled, the Chairperson must declare the persons to be duly elected as members of the committee at the Annual General Meeting.

(2) If vacancies remain on the committee after the declaration under subclause (1), additional nominations of committee members may be accepted from the floor of the Annual General Meeting.



(3) If the nominations from the floor do not exceed the number of remaining vacancies, the Chairperson must declare those persons to be duly elected as members of the Committee.

(4) If the nominations from the floor are less than the number of remaining vacancies, the unfilled vacancies are taken to be casual vacancies and must be filled by the new committee in accordance with Clause 33.

iii. As per the constitution _____ is duly elected and declared President.

b. **Vice-President:** No Nominations received - nominations of committee members may be accepted from the floor of today's meeting – is there anyone wanting to nominate for the Vice- President Position. No nominations from the floor - **Position declared vacant.**

As per Section 29. Election by default – sub-clause (4) If the nominations from the floor are less than the number of remaining vacancies, the unfilled vacancies are taken to be casual vacancies and must be filled by the new committee in accordance with Clause 33.

i. Nominated by

ii. Seconded by

29. Election by default

(1) If the number of persons nominated for election to the committee under Clause 27 does not exceed the number of vacancies to be filled, the Chairperson must declare the persons to be duly elected as members of the committee at the Annual General Meeting.

(2) If vacancies remain on the committee after the declaration under subclause (1), additional nominations of committee members may be accepted from the floor of the Annual General Meeting.

(3) If the nominations from the floor do not exceed the number of remaining vacancies, the Chairperson must declare those persons to be duly elected as members of the Committee.

(4) If the nominations from the floor are less than the number of remaining vacancies, the unfilled vacancies are taken to be casual vacancies and must be filled by the new committee in accordance with Clause 33.

iii. As per the constitution _____ is duly elected and declared Vice-President.

(Nominations received in writing have been added):

a. **Treasurer: No Nominations received - nominations of committee members may be accepted from the floor of today's meeting – is there anyone wanting to nominate for the Treasurer Position.**

i. Nominated by Andy Bates

ii. Seconded by Amy Simpson

29. Election by default

(1) If the number of persons nominated for election to the committee under Clause 27 does not exceed the number of vacancies to be filled, the Chairperson must declare the persons to be duly elected as members of the committee at the Annual General Meeting.

(2) If vacancies remain on the committee after the declaration under subclause (1), additional nominations of committee members may be accepted from the floor of the Annual General Meeting.

(3) If the nominations from the floor do not exceed the number of remaining vacancies, the Chairperson must declare those persons to be duly elected as members of the Committee.

(4) If the nominations from the floor are less than the number of remaining vacancies, the unfilled vacancies are taken to be casual vacancies and must be filled by the new committee in accordance with Clause 33.

iii. As per the constitution Andy Bates is duly elected and declared Treasurer.

d. **Secretary: No Nominations received - nominations of committee members may be accepted from the floor of today's meeting – is there anyone wanting to nominate for the Secretary Position.**

i. Nominated by Em Burkitt

ii. Seconded by Brian Welch



29. Election by default

(1) If the number of persons nominated for election to the committee under Clause 27 does not exceed the number of vacancies to be filled, the Chairperson must declare the persons to be duly elected as members of the committee at the Annual General Meeting.

(2) If vacancies remain on the committee after the declaration under subclause (1), additional nominations of committee members may be accepted from the floor of the Annual General Meeting.

(3) If the nominations from the floor do not exceed the number of remaining vacancies, the Chairperson must declare those persons to be duly elected as members of the Committee.

(4) If the nominations from the floor are less than the number of remaining vacancies, the unfilled vacancies are taken to be casual vacancies and must be filled by the new committee in accordance with Clause 33

.iii. As per the constitution Em Burkitt is duly elected and declared Secretary.

e. General Committee: Committee members (maximum 8)

I. Tony Luchetti

- a. Nominated by Tony Luchetti
- b. Seconded by Paul Jensen
- c. Duly elected.

II. Laura Luchetti

- a. Nominated by Laura Luchetti
- b. Seconded by Kristy Fitzpatrick
- c. Duly elected.

III. Adam Bowler

- a. Nominated by Ray Robinson
- b. Seconded by Kristy Fitzpatrick
- c. Duly elected.

IV. Ray Robinson

- a. Nominated by Ray Robinson
- b. Seconded by Kristy Fitzpatrick
- c. Duly elected.

V. Terry Moore

- a. Nominated by Terry Moore
- b. Seconded by Brian Welch
- c. Duly elected.

VI. Beau Pearce

- a. Nominated by **Beau Pearce**
- b. Seconded by Melissa Arthus
- c. Duly elected.

VII. Alex Meng

- a. Nominated by Alex Meng
- b. Seconded by Sophie Blake
- c. Duly elected.

VIII. Luke Mahood

- a. Nominated by Luke Mahood
- b. Seconded by Em Burkitt
- c. Duly elected.

VIII. Registrar Position - No Nominations Received - Position declared vacant
2024 PRESIDENT TO TAKE THE CHAIR – Paul Jensen

5. Consideration of Life Membership Nominations



Litchfield Rugby League Club Inc

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ABN: 36082849535

Nominations received in writing for consideration of Life Membership were – Paul Jensen, Aaron Barnes, James Beckett

As per the constitution:

(c) If more than two nominees are approved by the Committee for further consideration in accordance with clause (2) (b) (i), the Committee may conduct a ballot to determine which two nominees only may be submitted for election by special resolution at the next Annual General Meeting.

Vote: 50% in Favour to be carried.

- a. Nomination received in writing – Paul Jensen, nominated by Brian Welch, seconded by Kristy Fitzpatrick
- b. Nominated received in writing – Aaron Barnes, nominated by Leanne Barnes, seconded by Kym Power.
 - i. Kristy Fitzpatrick asked for the vote for Paul Jensen – ✓ received in favour.
 - ii. Kristy Fitzpatrick asked for the vote for Aaron Barnes – ✓ received in favour.

It is with great pleasure we announce the 2024 life Members are Paul Jensen & Aaron Barnes.

Note: Nomination received.

I propose the nomination for James Beckett be put forward for re-nomination for consideration in the 2025 year.

Nominated By: Kay Mason

Second By: Kristy Fitzpatrick

Agreed to: James Beckett

6. Any other business requiring consideration by the association

- a. Rewriting the Constitution, Paul Jensen brought to the table that Existing Constitution needs to change, and he would like the new committee to consider putting together an action committee together to rewrite the Constitution to be presented for consideration – Paul Jensen and Nick Buckman can do this if the committee votes in favour at their next meeting.
- b. Life Membership Nominations Process – Paul Jensen brought to the table that the club when rewriting the constitution, change the way life memberships are considered and voted on. As an example – using a group of existing life members to review the nominations to reduce the number if need be and present to the committee for approval to put forward at the AGM for consideration.
- c. Woman's Perpetual Award - Em Burkitt brought to the table that the club needs to have a Perpetual Award for the Senior Women's team – this will need to be actioned as one of the changes in Constitution as mentioned above.

Meeting Closed: 10.48am

Paul Jensen - Public Officer



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2024 Presidents Report

Morning Everyone, I would like to welcome you all to our 2024 AGM

To Recap our season,

We had 28 teams from Under 6's through to A Grade take the field. This represented 529 registered players. We had 146 Support staff totaling 675 registered members through the MySideline platform.

We finished the year with 7 International teams make it to the Semi Finals, 5 International teams make it to Grand Finals, we won both Under 13's Premierships and the Gatley Shield Premiership. This led us to take out the "Junior Club of the Year" and the John "Shadow" Mount Club Champions. "Club of the Year" award at the Frank Johnson Medal. I would also like to recognize all the Frank Johnson nominees and award Winners.

I would like to thank all the Players, Coaches, Managers, Medics, and LeagueSafe Personnel as Litchfield Bears could not achieve the success on the field without all of you.

Special mention goes to our wonderful group of Sponsors. Our club could not be as successful and professional as we are. We have come a long way over the past many years and the dedication from the long-term sponsors makes me incredibly proud to be a BEAR. I would also like to thank the new sponsors to the club this year.

Special thank you to Amy Simpson for the work she has been able to achieve organising and obtaining sponsorship. Thanks Amy

We have had our Financials Audited and Approved for the 2024 season and our good financial position, sets up for an exciting 2025 and beyond. I wish the new committee all the very best and look forward to the new committee taking the club to the next level.

I would like to thank the 2024 Committee, and all of our volunteers that helped out through-out the year, as without you, our club could not be as successful as we are.

I am asking all of us here today to seek out more volunteers in every grade for the 2025 season as many hands make light work for everyone.

To the most important person in my life, I would like thank Mellie for the understanding and allowing me to do what I did for the club in 2024. The time away from home and Mellie personally, does take its toll, but I could not do what I do without Mellie's support, I sincerely appreciate you and thank you.

Before I finish, I would like to take this opportunity to wish the CLUB and the new committee all the success in 2025, and I look forward to seeing how the 2025 season evolves with being part of the passion for our club, cheering on teams as they play week in week out throughout the season.

GO THE MIGHTY MIGHTY BEARS

Cheers Everyone

Paulie J

President
Paulie J

Secretary
Kristy Fitzpatrick

Secretary@litchfieldbears.com

Public Officer
Paul Jensen



Litchfield Rugby League Club Inc

Freds Pass Sport and Recreation Reserve
20 Bees Creek Rd, Freds Pass NT 0822
info@litchfieldbears.com

TREASURER'S REPORT for Annual AGM Financial year 2024 (for year ending 31st October 2024)

Good morning everyone,

It's my pleasure to present the Treasurer's Report for this year, and let me start by saying: we've had another strong year financially, thanks to the fantastic support of our members, sponsors, volunteers and community.

Our auditor has signed off on the financials for the **fourth consecutive year** with no changes. This is a testament to the club's financial management and transparency, and we thank everyone involved.

We're proud to remain **debt-free** and financially stable, with **\$242,000 in the bank**. I do need to note that roughly **\$90,000** of this is from upfront sponsor payments, but it's a strong position to be in.

Looking ahead, we've already ordered uniforms for the 2025 season, and these have been partially paid for also.

Sponsorships are also locked in, and a huge thanks goes to Amy (our Sponsorship manager) for her hard work in securing these—most are already fully paid. This kind of forward planning puts us in a great position for the season ahead.

Overall, club income came in a bit lower than we had budgeted for, but we kept a close eye on costs, which means we still achieved a **healthy surplus of \$70,000**.

This year, we invested in some equipment and completed a few minor upgrades at the club, ensuring we're continually improving for our players and members. While we've got **some** ideas in mind for the next year, we'd really love **your input** to help shape the club's future priorities—so don't be shy, be sure to let us know your thoughts!

Thank you all for your continued support and for helping us maintain the strong, positive position the club is in. Here's to another fantastic year for our club!

Melissa Arthus
Club Treasurer

*2015, 2016, 2018, 2019, 2020 & 2023 NT NRL CLUB OF THE YEAR,
2023 NT NRL Junior Club of the Year, 2023 NT NRL Team of the Year Under 18's*



Litchfield Rugby League Club Inc

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ARN: 96082849635

2024 AGM Attendance Register - 18.01.2025

Vote:
Vot a
member

Paul Jensen	
Mellic Jensen	
Gunn	
Laura Luchetti	
Melissa Arthurs	
Mellic Jensen	
Em Burkett	
PETA Boccia	
Nick Barker	
Andrew Mackay	
Kristy Fitzpatrick	
Ray Robinson	
Bern Hunt	
Rene Heath	
Andy Bate	
Tony Moore	
Mel Berard	
Kay mason	
Amy Simpson	
ALLISON WILSON	
Gemma Miles	
Trent Widdling	

2024 Special Purpose Financial Report and Audit Report

LITCHFIELD RUGBY LEAGUE CLUB INC

ABN 36 082 849 535

For the year ended 31 October 2024

Prepared by Praescius Tax & Accounting Pty Ltd

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Committee Representation to Auditor

LITCHFIELD RUGBY LEAGUE CLUB INC

For the year ended 31 October 2024

Gareth Jakeman

Praescius Tax & Accounting Pty Ltd

PO Box 102

Parap NT 0804

Dear Gareth,

This representation letter is provided in connection with your audit of the financial report of Litchfield Rugby League Club Inc for the year ended 31 October 2024, for the purpose of your expressing an opinion as to whether the financial report is, in all material respects, presented fairly in accordance with the relevant Australian accounting standards (including Australian accounting interpretations).

We acknowledge our responsibility for ensuring that the financial report is in accordance with relevant Australian accounting standards (including Australian accounting interpretations), as disclosed in the financial report and confirm that the financial report is free of material misstatements, including omissions and that we have approved the financial report.

We understand that your examination was made in accordance with Australian auditing standards and was therefore designed primarily for the purpose of expressing an opinion on the financial report of Litchfield Rugby League Club Inc taken as a whole, and that your tests of the accounting records and other auditing procedures were limited to those which you considered necessary for that purpose.

We confirm, to the best of our knowledge and belief, that the following representations made to you during your audit:

General

1. We have made available to you:
 - all financial records and related data, other information, explanations, and assistance necessary for the conduct of the audit and
 - minutes of all meetings of directors, and committees of directors.
2. There are no material transactions that have not been properly recorded in the accounting records underlying the financial report.
3. We confirm that there have been no changes to the accounting policies applied in the previous annual financial report or the methods used in applying them.
4. We have no plans or intentions that may materially affect the carrying values or classification of assets and liabilities.
5. We confirm the appropriateness of the measurement of accounting estimates, including related assumptions, used in the preparation of the financial report and the consistency in application of the processes.
6. The following have been properly recorded or disclosed in the financial report:
 - arrangements involving restrictions on cash balances, compensating balances, and line-of-credit or similar arrangements and
 - agreements to repurchase assets previously sold.
7. The entity has satisfactory title to all assets, and there are no liens or encumbrances on such assets nor have any assets been pledged as collateral that have not been disclosed in the financial report.
8. We confirm the reasonableness of significant assumptions, including whether they appropriately reflect management's intent and ability to carry out specific courses of action on behalf of the entity, where relevant to the fair value measurement or disclosures.

Laws and Regulations

1. Other than as disclosed to you, there have been no:
 - irregularities involving management or employees who have significant roles in the system of internal control structure,
 - irregularities involving other employees, that could have a material effect on the financial report,
 - communications from regulatory agencies concerning non-compliance with, or deficiencies in, financial reporting practices that could have a material effect on the financial statements or
 - known actual or possible non-compliance with laws and regulations whose effects have been considered in preparing the financial report.
2. We have complied with all aspects of contractual agreements that would have a material effect on the financial report in the event of non-compliance.

Fraud

1. We acknowledge our responsibility for the design and implementation of internal controls to prevent and detect fraud and error and confirm we have disclosed to you:
 - the results of our assessment of the risk that the financial report may be materially misstated as a result of fraud,
 - our knowledge of fraud or suspected fraud affecting the entity involving:
 - management
 - employees who have significant roles in internal controls or
 - others where the fraud could have a material effect in the financial report and
 - our knowledge of any allegations of fraud, or suspected fraud, affecting the entity's financial report communicated to us by employees, former employees, analysts, regulators or others.

Internal Control

1. We have established and maintained an adequate internal control structure to facilitate the preparation of a reliable financial report, and adequate financial records have been maintained. There are no material transactions that have not been properly recorded in the accounting records underlying the financial report.

Uncorrected Misstatements

1. We acknowledge that:
 - uncorrected misstatements have been brought to our attention by the auditor,
 - we have considered the effect of any uncorrected misstatements, aggregated during and pertaining to the latest period, on the financial report and consider the misstatements are immaterial individually and in aggregate to the financial report taken as a whole and
 - a summary of uncorrected misstatements has been attached to this letter.

Subsequent Events

1. No events, other than those disclosed in the financial report, have occurred subsequent to the balance sheet date that would require adjustment to, or disclosure in, the financial report or amendments to significant assumptions used in the preparation of the accounting estimates.

Going Concern

1. Nothing has come to our attention that would indicate that Litchfield Rugby League Club Inc will not be able to continue as a going concern.

Contingencies

1. We are not aware of any pending litigation involving this association, other than the matters disclosed in the financial report.
2. All contingent liabilities have been provided for or noted in the financial report.

Impairment of Assets

1. We have considered the requirements of AASB 136: *Impairment of Assets* when assessing the carrying values of assets and in ensuring that no assets within the scope of AASB 136 are stated in excess of their recoverable amount.

Receivables

1. Adequate allowance has been made for adjustments and losses in relation to receivables.
2. Provision has been made for any material loss to be sustained in the fulfilment of, or from inability to fulfil, any sale commitments.

Liabilities

1. There are no financial guarantee contracts in place to third parties which could be called upon in the event of a default, other than those disclosed in the financial report.

Property, Plant and Equipment

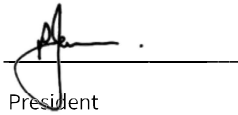
1. Rates of depreciation, applied to reduce book values of individual assets to their estimated residual values, reflect the probable useful lives of those assets to the association.
2. Allowances for depreciation have been adjusted for all significant items of property, plant and equipment that have been abandoned or are otherwise unusable.
3. The association has no 'make good' obligations in respect of its property, plant and equipment for which it would be required to make a restorative provision under AASB 137 *Provisions, contingent liabilities and contingent assets* which have not been included in the financial report.

Electronic Publication of Financial Report

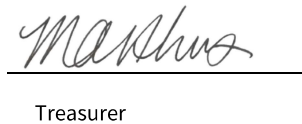
With respect to publication of the financial report on our website, we acknowledge that:

- we are responsible for the electronic presentation of the financial report,
- we will ensure that the electronic version of the audited financial report and the auditor's report on the website will be identical to the final signed hard copy version,
- we will clearly differentiate between audited and unaudited information in the construction of the entity's website as we understand the risk of potential misrepresentation,
- we have assessed the controls over the security and integrity of the data on the website and confirmed that adequate procedures are in place to ensure the integrity of the information published and
- we will not present the auditor's report on the full financial report with extracts only of the full financial report.

Yours sincerely,



President



Treasurer

Paul Jensen

Print Name

03.12.2024

Dated:

Melissa Arthus

Print Name

03.12.2024

Management Letter

LITCHFIELD RUGBY LEAGUE CLUB INC For the year ended 31 October 2024

The President and Treasurer

Litchfield Rugby League Club Inc

PO Box 591 QLD 4655

Dear Management Committee,

We have completed our audit of the financial report of Litchfield Rugby League Club Inc for the year ended 31 October 2024.

The report includes an overview of the audit outcomes, key audit risk areas and our findings, internal control deficiencies and any other recommendations. We welcome any comments you may have or any additional areas in which you seek comfort or assurance from the audit process.

Overview of Findings

Auditor's responsibilities and scope of the audit

The objective of our audit was to obtain reasonable assurance that the financial report was free of material misstatement. We are responsible for forming and expressing an opinion on the financial report that has been prepared by management with the oversight of those charged with governance. Our audit of the financial report does not relieve management or those charged with governance of their responsibilities.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal controls or for identifying all significant deficiencies that may exist. Accordingly, our audit would not usually identify all such matters that may be of interest to you and it is inappropriate to conclude that no such matters exist.

Audit opinion

We intend to issue an unmodified audit opinion on the financial report.

Auditor independence

We confirm that, as at the date of this report, the engagement team and any others in the audit firm have complied with the relevant ethical requirements regarding independence and have communicated all relationships and other matters that in the auditor's professional judgement may reasonably be thought to bear on independence and associated safeguards, as necessary.

The engagement team and others in the firm as appropriate, the firm, and when applicable network firms, have complied with the independence requirements of section 307C of the *Corporations Act 2021*.

Accounting policies, estimates and financial report disclosures

We consider the accounting policies adopted in the financial statements to be appropriately disclosed. There were no changes to accounting policies adopted, or significant changes in estimates or judgements during the year.

Materiality

Material misstatements, including omissions, are those that could reasonably be expected to influence the economic decisions of users of the financial report, either individually or in aggregate. The determination of materiality is a matter of professional judgement and is affected by our perception of financial information.

Fraud

We are required by Auditing Standards to consider the risk of fraud in planning the nature and extent of our audit tests. During the course of our audit, we have not become aware of any incidence of fraud.

Going Concern

During the course of our audit, we have not identified any events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. We have assessed and agreed with the conclusion reached by the Board and management concerning the application of the going concern concept.

Issues for the Attention of Management

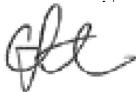
There has been a observations which, in our view, should be brought to your attention and has been listed below. Should you wish to discuss any matters you would consider important for the operation of the association, please contact myself, or my staff.

1. GST Balance is incorrect - There is a \$1,600 discrepancy in favour of Litchfield Rugby Club Inc.

- Implication - Incorrect GST balance affects the reporting accuracy of the balance sheet and GST reporting. The club is also owed money by the ATO for GST which could be used for the benefit of the club and its members.
- Recommendation - As the GST balance is out in favour of the club we recommend completing an adjustment in the next BAS period.

If you have any questions, please do not hesitate to contact our office.

Yours faithfully,



Gareth Jakeman, MIPA

Praescius Tax & Accounting Pty Ltd

1-3/34 Parap Road, Parap NT 0820

PO Box 102, Parap, NT 0804

Dated: 29 November 2024

Committee's Report

LITCHFIELD RUGBY LEAGUE CLUB INC For the year ended 31 October 2024

Committee's Report

Your committee members submit the financial report of Litchfield Rugby League Club Inc for the financial year ended 31 October 2024.

Committee Member

The names of committee members throughout the year and at the date of this report are:

Committee Member	Position
Paul Jensen	President
Brian Welch	Vice-President
Dannielle Novak	Secretary
Melissa Arthus	Treasurer
Kaylene Mason	Registrar
Tony Luchetti	General Committee
Kristy Fitzpatrick	General Committee
Emma Burkitt	General Committee
Laura Luchetti	General Committee
Ray Robinson	General Committee
Andrea Bate	General Committee

Meetings of Committee Members

Meetings held by the Association throughout the reporting year were as follows:

Date	Meeting Type
17th December 2023	Annual General Meeting
5th February 2024	Committee Meeting
6th March 2024	Committee Meeting
10th April 2024	Committee Meeting
20th May 2024	Committee Meeting
10th July 2024	Committee Meeting
24th September 2024	Committee Meeting

Principal Activities

The principal activities of the Association during the financial year were:

- a) The promotion of all sports and in particular the sport of Rugby League.
- b) The pursuit of all lawful means for the furtherance of the Association and the sport of Rugby League.

Significant Changes

No significant change in the nature of these activities occurred during the year.

Operating Result

The surplus from ordinary activities amounted to \$70,606 (2023 surplus of \$5,828).

Going Concern

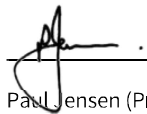
This financial report has been prepared on a going concern basis which contemplates continuity of normal business activities and the realisation of assets and settlement of liabilities in the ordinary course of business. The ability of the association to continue to operate as a going concern is dependent upon the ability of the association to generate sufficient cashflows from operations to meet its liabilities. The members of the association believe that the going concern assumption is appropriate.

Committee's Statement


In the opinion of the Committee the Statement of Profit and Loss, Balance Sheet, and Notes to the Financial Statements:

- 1. Presents fairly the financial position of Litchfield Rugby League Club Inc as at 31 October 2024 and its performance for the year ended on that date.
- 2. At the date of this statement, there are reasonable grounds to believe that the Association will be able to pay its debts as and when they fall due.

Signed in accordance with a resolution of the Members of the Committee on:


Paul Jensen (President)

Dated: 03.12.2024


Melissa Arthus (Treasurer)

Dated: 03.12.2024

Profit and Loss Statement

LITCHFIELD RUGBY LEAGUE CLUB INC For the year ended 31 October 2024

	2024	2023
Income		
Bar and Canteen		
Bar	69,725	61,419
Canteen	53,829	53,503
Total Bar and Canteen	123,555	114,922
Donations, Fundraising and Sponsorship		
Donations [41500]	1,490	875
Fundraising	16,538	4,817
Sponsorship	105,118	102,422
Sponsorships - InKind	42,566	32,045
Total Donations, Fundraising and Sponsorship	165,712	140,160
Grants		
Grants	17,057	-
Total Grants	17,057	-
Membership and Registrations		
Membership /Registration	132,777	134,272
Total Membership and Registrations	132,777	134,272
Merchandise Income		
Merchandise Sales	29,869	44,205
Total Merchandise Income	29,869	44,205
Total Income	468,970	433,559
Cost of Sales		
Opening Stock	5,955	27,616
Bar Expense	40,336	38,214
Canteen Expense	34,162	36,145
Merchandising Expense	39,341	40,715
Closing Stock	(23,046)	(5,955)
Total Cost of Sales	96,747	136,736
Gross Surplus	372,223	296,823
Other Income		
Bank Interest Received	1,612	1,300
Gate Takings	7,361	6,636
Miscellaneous Income	5,185	1,908
Presentation Sales	8,801	6,036
Recoupment	13,092	15,204
Total Other Income	36,051	31,085

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

	2024	2023
Expenditure		
Audit And Accounting Fees	16,700	16,593
Advertising & Promotion	21,113	17,148
Bank Fees & Charges	64	98
Bank Merchant Fees	3,215	2,860
Cleaning	774	975
Coaching Remuneration	14,150	16,350
Computer Expenses/Subscriptions	3,273	2,317
Consultants	-	1,962
Depreciation - Plant	16,752	16,071
Donations [61200]	1,361	1,015
DRL/NTRL/DJRL Reg.Fees	45,127	51,420
Equipment Purchases <\$1000	3,042	1,973
Events - Food etc.	16,720	14,937
Fees & Permits/Registrations	609	448
Fundraising Expense	3,491	2,891
Hire/Storage	2,278	3,545
Hire (Grounds Usage/Membership)	6,477	-
Insurance	6,489	6,551
Kitchen consumables, packaging, etc	2,793	1,234
Loss on Disposal of Assets	-	663
Medical Supplies/Equipment	8,044	7,084
Other Expenses	100	959
Photography and Filming, Media	1,700	500
Player prizes/rewards	3,603	4,126
Postage/Box	66	340
Presentation Costs	13,260	16,931
Printing & Stationary	67	788
Registrations - Government	133	-
Repairs & Maintenance	6,457	6,196
Security Expenses	4,875	4,275
Sponsor Costs	4,952	5,222
Sports Equipment	2,583	3,797
Square POS Discounts	6,821	11,646
Team Rewards & Donations	7,219	5,618
Telephone	120	357
Training/Courses	2,719	1,973
Trophies/ Awards /Prizes	7,019	7,188
Uniforms	79,921	71,997
Utilities	12,356	6,801
Volunteers Costs	11,224	7,231
Total Expenditure	337,668	322,080
Current Year Surplus/ (Deficit)	70,606	5,828

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

Balance Sheet

LITCHFIELD RUGBY LEAGUE CLUB INC As at 31 October 2024

	NOTES	31 OCT 2024	31 OCT 2023
Assets			
Current Assets			
Cash and Cash Equivalents	2	272,799	189,965
Other Current Assets	3	57,197	69,193
Total Current Assets		329,996	259,158
Non-Current Assets			
Fixed Assets	4	115,448	115,118
Total Non-Current Assets		115,448	115,118
Total Assets		445,444	374,277
Liabilities			
Current Liabilities			
Deferred Income	5	96,300	98,573
Trade and Other Payables	6	14,194	11,361
Total Current Liabilities		110,494	109,933
Total Liabilities		110,494	109,933
Net Assets		334,950	264,343
Member's Funds			
Capital Reserve	7	334,950	264,343
Total Member's Funds		334,950	264,343

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

Notes to the Financial Statements

LITCHFIELD RUGBY LEAGUE CLUB INC

For the year ended 31 October 2024

1. Summary of Significant Accounting Policies

The financial statements are special purpose financial statements prepared in order to satisfy the financial reporting requirements of the Associations Incorporation Act (2003 NT). The committee has determined that the association is not a reporting entity.

The financial statements have been prepared on an accruals basis and are based on historic costs and do not take into account changing money values or, except where stated specifically, current valuations of non-current assets.

The following significant accounting policies, which are consistent with the previous period unless stated otherwise, have been adopted in the preparation of these financial statements.

Income Tax

The Association is exempt from income tax under Division 50 of the Income Tax Assessment Act 1997.

Property, Plant and Equipment (PPE)

Leasehold improvements and office equipment are carried at cost less, where applicable, any accumulated depreciation.

The depreciable amount of all PPE is depreciated over the useful lives of the assets to the association commencing from the time the asset is held ready for use.

Leasehold improvements are amortised over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

Impairment of Assets

At the end of each reporting period, the committee reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, an impairment test is carried out on the asset by comparing the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, to the asset's carrying amount. Any excess of the asset's carrying amount over its recoverable amount is recognised in the income and expenditure statement.

Cash on Hand

Cash on hand includes cash on hand, deposits held at call with banks, and other short-term highly liquid investments with original maturities of three months or less.

Accounts Receivable and Other Debtors

Accounts receivable and other debtors include amounts due from members as well as amounts receivable from donors. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

These notes should be read in conjunction with the attached compilation report.

Revenue and Other Income

Revenue is measured at the fair value of the consideration received or receivable after taking into account any trade discounts and volume rebates allowed. For this purpose, deferred consideration is not discounted to present values when recognising revenue.

Interest revenue is recognised using the effective interest method, which for floating rate financial assets is the rate inherent in the instrument. Dividend revenue is recognised when the right to receive a dividend has been established.

Grant and donation income is recognised when the entity obtains control over the funds, which is generally at the time of receipt.

If conditions are attached to the grant that must be satisfied before the association is eligible to receive the contribution, recognition of the grant as revenue will be deferred until those conditions are satisfied.

All revenue is stated net of the amount of goods and services tax.

Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO). Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the assets and liabilities statement.

Financial Assets

Investments in financial assets are initially recognised at cost, which includes transaction costs, and are subsequently measured at fair value, which is equivalent to their market bid price at the end of the reporting period. Movements in fair value are recognised through an equity reserve.

Accounts Payable and Other Payables

Accounts payable and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the association during the reporting period that remain unpaid. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

	2024	2023
2. Cash and Cash Equivalents		
Bendigo Main Account 168759082	256,393	184,076
Bendigo Petty Cash Account	16,106	5,589
Floats	300	300
Total Cash and Cash Equivalents	272,799	189,965

These notes should be read in conjunction with the attached compilation report.

	2024	2023
3. Other Current Assets		
Accrued Income	800	-
ATO Integrated Account	-	3,808
Finished Goods at Cost	23,046	5,955
Prepayments	6,143	5,261
Trade Debtors	27,208	54,170
Total Other Current Assets	57,197	69,193
	2024	2023
4. Fixed Assets		
Plant and Equipment		
Plant and Equipment at Cost	225,471	208,389
Accumulated Depreciation of Plant and Equipment	(110,022)	(93,271)
Total Plant and Equipment	115,448	115,118
Total Fixed Assets	115,448	115,118
	2024	2023
5. Deferred Income		
Other Deferred Income		
Income in Advance	96,300	98,573
Total Other Deferred Income	96,300	98,573
Total Deferred Income	96,300	98,573
	2024	2023
6. Trade and Other Payables		
Trade Payables		
Accrued Expenses	800	1,200
GST	5,349	8,698
Trade Creditors	8,045	1,462
Total Trade Payables	14,194	11,361
Total Trade and Other Payables	14,194	11,361
	2024	2023
7. Capital Reserve		
Current Year Earnings	70,606	5,828
Retained Earnings	264,343	258,516
Total Capital Reserve	334,950	264,343

These notes should be read in conjunction with the attached compilation report.

Depreciation Schedule

LITCHFIELD RUGBY LEAGUE CLUB INC

For the year ended 31 October 2024

NAME	COST	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	CLOSING VALUE
Plant & Equipment at cost						
12m RUGBY GOAL POST - HINGE BASE110mm x2	5,990	4,687	-	-	625	4,062
2 x Custom-printed 3m x 4.5m Marquee Shades	4,602	-	4,602	-	1,423	3,179
2 x EvaKool 200L Fibreglass Iceboxes	2,068	-	2,068	-	274	1,795
2 x Mobile Point of Sale Systems	3,100	-	3,100	-	261	2,839
3 x Square Point of Sale Registers with Cash Drawers	4,011	1,250	-	-	625	625
3M x 6M Marquee	1,147	277	-	-	42	235
6 x Aluminium bench seating sets (not fixed)	6,340	4,183	-	-	837	3,346
Bain Marie Trolley	650	241	-	-	30	211
BBQ, Spirit meas., Sanitiser, 2xcooler	1,915	558	-	-	70	489
Bear Cave Aircon Daikin Inverter	3,290	830	-	-	166	664
Bear Cave Improvements	562	413	-	-	10	403
Bear Cave Improvements	607	448	-	-	11	436
Bear Cave Improvements - Hot Water System	455	335	-	-	8	327
Caged Ragbolt	900	226	-	-	34	192
Casio Register SE-C450 ECR #1	723	216	-	-	32	184
Casio Register SE-C450 ECR #2	723	216	-	-	32	184
Changeroom Toilet & Tiling Improvements	4,606	-	4,606	-	196	4,410
Color Bond Signage	5,640	1,208	-	-	181	1,027
Concrete Re-Surfacing	19,300	15,017	-	-	3,003	12,014
Coolroom Condenser	5,295	1,186	-	-	237	949
Enclosed Trailer (Bear-Wear Merch Trailer)	5,000	2,870	-	-	574	2,296
Fountain Proline V4 Line Marker	2,705	-	2,705	-	612	2,093
Freezer	590	46	-	-	9	37
Fryer Dean SR42G	1,793	570	-	-	71	499
HP Laptop 15S-DV2011TU	1,364	219	-	-	110	110
HP Laptop 15-S-FQ1052TU	1,884	369	-	-	184	184
HP Notebook 15-AC674TU	725	222	-	-	33	189
Ice Machine 405 Modular 226kg per 24hr	3,600	1,032	-	-	129	903
Ice Storage Bin B55 232KG CAP	1,439	412	-	-	52	361
Irrigation System	50,000	33,364	-	-	1,668	31,696
Irrigation System	15,300	10,519	-	-	526	9,993
Kit Shed	7,840	7,419	-	-	989	6,430
Laptop PGEJ3501G	828	-	-	-	-	-
Line Marker	1,833	441	-	-	66	375
Marquee	2,250	1,411	-	-	176	1,234
MD101X/A Macbook Pro Model 1995165	1,500	435	-	-	65	370
Merchandise Trailer AirConditioner	1,200	941	-	-	94	847

NAME	COST	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	CLOSING VALUE
New Key System to Clubhouse	1,911	1,356	-	-	34	1,323
PA System	3,355	375	-	-	47	328
Post padding	1,805	525	-	-	79	447
Range hood and installation	2,569	833	-	-	104	729
Roband E14RD Hot Food Bar	1,750	640	-	-	80	560
Samsung 50 FHD LED Television #1	682	200	-	-	30	170
Scoreboard with game clock, team scores and electronic names	13,829	10,589	-	-	1,412	9,177
Speaker System	3,575	3,324	-	-	665	2,659
Sports Equipment	9,803	2,566	-	-	385	2,181
Stainless Steel Canopy Filters and Light	2,900	944	-	-	118	826
Supply and install fans	2,071	521	-	-	78	443
Various Canteen Equipment	1,767	138	-	-	17	121
Various Plant & Equipment	1,522	598	-	-	75	523
Various Sports Equipment	5,175	254	-	-	32	222
Westinghouse 155L Vertical Freezer	982	694	-	-	139	555
Total Plant & Equipment at cost	225,470	115,117	17,081	-	16,752	115,447
Total	225,470	115,117	17,081	-	16,752	115,447

Compilation Report

LITCHFIELD RUGBY LEAGUE CLUB INC For the year ended 31 October 2024

Compilation report to Litchfield Rugby League Club Inc.

We have compiled the accompanying special purpose financial statements of Litchfield Rugby League Club Inc, which comprise the Balance Sheet as at 31 October 2024, Profit and Loss Statement, and a summary of significant accounting policies and other explanatory notes. The specific purpose for which the special purpose financial statements have been prepared is set out in Note 1.

The Responsibility of the Committee Member's

The committee of Litchfield Rugby League Club Inc are solely responsible for the information contained in the special purpose financial statements, the reliability, accuracy and completeness of the information and for the determination that the basis of accounting used is appropriate to meet their needs and for the purpose that financial statements were prepared.

Our Responsibility

On the basis of information provided by the partners we have compiled the accompanying special purpose financial statements in accordance with the basis of accounting as described in Note 1 to the financial statements and APES 315 *Compilation of Financial Information*.

We have applied our expertise in accounting and financial reporting to compile these financial statements in accordance with the basis of accounting described in Note 1 to the financial statements. We have complied with the relevant ethical requirements of APES 110 *Code of Ethics for Professional Accountants*.

Assurance Disclaimer

The special purpose financial statements were compiled exclusively for the benefit of the committee who are responsible for the reliability, accuracy and completeness of the information used to compile them. We do not accept responsibility for the contents of the special purpose financial statements.



Gareth Jakeman, MIPA

Praescius Tax & Accounting Pty Ltd

1-3/34 Parap Road, Parap NT 0820

PO Box 102, Parap, NT 0804

Dated: 29 November 2024

Independent Auditor's Report to the Members of the Litchfield Rugby League Club Inc

LITCHFIELD RUGBY LEAGUE CLUB INC For the year ended 31 October 2024

Report on the Audit of the Financial Report

Opinion

We have audited the special purpose financial report of the Litchfield Rugby League Club Inc, (the Association), which comprises the profit and loss statement, balance sheet as at 31 October 2024, notes to the financial statements, and the certification by members of the committee on the annual statements giving a true and fair view of the financial position and performance of the Association.

In our opinion, the accompanying special purpose financial report of Litchfield Rugby League Club Inc has been prepared in accordance with the Associations Incorporation Act (2003 NT), including:

- (a) Giving a true and fair view of Litchfield Rugby League Club Inc financial position as at 31 October 2024 and of its performance for the year then ended; and
- (b) Complying with Australian Accounting Standards.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of our report. We are independent of Litchfield Rugby League Club Inc in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our ethical responsibilities in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter - Basis of Accounting

We draw attention to Note 1 of the financial statements describes the basis of accounting. The financial report has been prepared to assist the Association to meet the reporting requirements of the *Associations Incorporation Act 2003 (NT)*. As a result, the special purpose financial report may not be suitable for another purpose. Our report is intended solely for the Association and should not be distributed to or used by parties other than the Association. Our opinion is not modified in respect of this matter.

Responsibilities of the Committee for the Financial Report

The committee members of the Association are responsible for the preparation of the financial report that gives a true and fair view and have determined that the accounting policies used and described in Note 1 to the financial statements are consistent with the financial reporting requirements of the Associations Incorporation Act (NT), and are appropriate to meet the needs of the members. The committee members' responsibilities also include such internal control as the committee determines is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the committee members are responsible for assessing the Association's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the committee members either intend to liquidate the Association or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial report.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website (<http://www.auasb.gov.au/Home.aspx>) at http://www.auasb.gov.au/auditors_responsibilities/ar4.pdf.

This description forms part of our auditor's report.

Inherent Uncertainty

As is common for organisations of this type it is not practicable to establish an effective system of internal control over all income prior to its initial entry in the accounting record. Accordingly, our audit in relation to income was limited to amounts recorded.



Gareth Jakeman, MIPA

Praescius Tax & Accounting Pty Ltd

1-3/34 Parap Road, Parap NT 0820

PO Box 102, Parap, NT 0804

Dated: 29 November 2024